FEDERAL REVENUES GROW

TREASURY OFFICERS SATISFIED WITH THE OUTLOOK.

Deficit Less Than Last Year at This Time and Revenues Are $15,000,000 Greater—Customs Receipts Show the Chief Gain—Condition to Continue.

WASHINGTON, Sept. 1.—Officers of the Treasury Department are satisfied with the condition of the country's finances at the end of the first two months of the present fiscal year, and no unusual emergency measures to finance the crop movement, it was said, were in contemplation. The amount of expenditures over receipts at the close of business yesterday was $20,512,925, as compared with a deficit of $25,635,255 at the same date last year.

The revenues so far this year have been practically $15,000,000 greater than the receipts up to September 1 last year, and the expenditures this year are only $5,000,000 greater now than they were on the corresponding date last year. The working balance is about $30,000,000, and the Treasury officials believe it will increase within the next few months. It is expected that the revenues, which are already large, particularly the receipts from customs, will probably continue at the present high figure for several months. If these expectations are materialized an issue of 3 per cent. certificates will not be necessary, in the opinion of Treasury experts.

The largest item of increase in the revenue collected so far this year was in the customs receipts, which during the last two months aggregated $58,552,787, as compared with $41,741,042 on this date last year. This large increase was due to the augmented volume of imports following the enactment of the tariff law. The receipts from internal revenue also showed an increase of about $2,000,000 over last year.

"The enormous volume of imports now coming into the United States," said an officer of the Treasury Department to-day, "will probably continue for several months. These imports are not being stored in the warehouse by importers in the hope of obtaining increased prices following any possible application of the tariff next March, but they are being shipped to retailers all over the country, who in turn sell them to the various merchants. During the tariff agitation the stock in the hands of the merchants dwindled to a great extent and the merchant did not replenish his stock until the tariff law had been placed on the statute books. This is the explanation for the largely increased volume of imports. Following the enactment of the Dingley law there was a similar revival of business for the same reason."

SILVER DOLLAR UNPOPULAR.

Only 71,000,000 in Circulation, the Smallest Number in Recent Years.

WASHINGTON, Sept. 1.—The silver dollar is gradually going out of circulation. To-day there are about 71,000,000 of them in circulation, which is the smallest number in recent years. Three years ago there were about 82,000,000 passing through the various channels of trade. The reason for the unpopularity of the silver dollar, it was said at the Treasury Department to-day, was that the Government for the last two years has declined to pay the express charges on shipments of them to the Treasury for exchange for notes of similar value.

There were more than 80,000,000 in circulation when Congress refused to appropriate money for paying express charges. Immediately the movement of silver dollars decreased 75 per cent., according to statistics kept at the Treasury. On account of their size and weight they have already been discarded in the mercantile centres of the North and East, but they still retain favor in the West and Southwest and in parts of the South.

FOR SWEDISH STRIKERS.

Delegates Sent Here Say That They Will Raise About $225,000.

C. E. Tholin and John Sandgren arrived in New York on August 24 as delegates of the national organization of Swedish workers to collect funds in this country for the strikers in Sweden and to tell their side of the story to America. They obtained the permission of the Central Federated Union to address American workers, and since their arrival scarcely a night has passed that they have not spoken in or near New York.

The delegates say they are succeeding beyond their hopes in raising money. They came here with the expectation of raising $50,000, but they have cabled to Herman Lindgvist, the president, that they feel certain the amount will reach $225,000. Every union before which they have spoken has contributed and $1,596 was given by the *Arbetaren*, a Swedish paper published in New York.

RAILROADERS AID STRIKERS.

Decide Not to Haul Strike Breakers to McKees Rocks.

PITTSBURG, Sept 1.—Trainmen of the Pittsburg, Fort Wayne and Chicago Railroad have refused to haul any more strike breakers to the plant of the Pressed Steel Car Company at McKees Rocks. The strike breakers have been carried on the Pennsylvania Railroad and have been unloaded at Bellevue, opposite McKees Rocks, and ferried across the Ohio River to the plant.

A committtee representing the Brotherhood of Ralway Trainmen of the Fort Wayne road called on the strikers' executive committee and said that formal action had been taken this afternoon

NEW CENTRAL LEATHER OFFER.

But Protesting U. S. Leather Holders May Reject It Also.

The Central Leather Company has offered to the minority preferred stockholders of the United States Leather Company, as represented by James B. Colgate & Co., an alternative plan whereby the latter shall exchange their holdings for bonds and stock in the Central Leather Company with a bonus in cash. The total offered amounts to $125 a share for the United States Leather stock. It was said yesterday at the offices of James B. Colgate & Co. that there was some doubt as to whether either alternative would be accepted.

By the first the Central Leather Company offers 50 per cent. in the 5 per cent. bonds of the company, 50 per cent. in the 7 per cent. preferred stock, 23½ per cent. in common stock and $10 in cash for each share exchanged.

In the new plan the offering of bonds and preferred stock is the same as under the first, but the additional amount, which is to be paid in cash, is left to the determination of the courts.

NEW NATIONAL BANKS.

They Are Being Organized at the Rate of One a Day.

WASHINGTON, Sept. 1.—National banks are being organized at the rate of one a day. The average was exceeded in August, during which month the organization of thirty-two with capital of $2,203,100 was authorized. The total number of national banks organized is 9,326, of which 2,528 have discontinued business, leaving in existence 6,998 banks with authorized capital of $956,017,775 and circulation outstanding secured by bonds of $672,263,695. The total amount of national bank circulation outstanding is $698,845,474, of which $26,581,779 is covered by lawful money of a like amount deposited with the Treasurer of the United States on account of liquidating insolvent national banks and associations which have reduced their circulation. Applications to organize four national banks were rejected in August.

GOSSIP OF WALL STREET.

"The market," remarked a broker, "acts as if stricken with remorse. It has had a wild, intoxicating time, is now repentant and wants to be let alone while it broods over its sins and frames resolutions of reform. It would be a shame for any one to disturb it."

Some of the most distressing tales of losses in Union Pacific come from Chicago. It seems that a group of very wealthy men in this city got the tip on the segregation plan straight from the inside and liked it so well that they went in the market with much less than their usual caution. It was a rich men's speculation and most of them probably had their commitments so well protected that they have not taken their losses, but on paper the losses, if the reports are correct, are very formidable.

One of the men who are blamed for encouraging belief in the segregation plan is probably blamed unjustly. He is a very conservative man whose word always has been reliable, and since his position in the Harriman party is not that of an insider of the first rank it is altogether unlikely that he said anything at all about the plan unless advised to do so by the men higher up. At any rate he has never been known as a stock market operator and undoubtedly had no motive for conveying an erroneous impression, if indeed he did so.

Getting its news from abroad the Street learned that the world's grain crop is estimated in English quarters as follows: Wheat, 432,087,000 bush.; last year, 399,257,000; rye, 205,735,000 bush.; last year, 198,757,000; barley, 203,720,000 bush.; last year, 179,597,000; oats, 476,777,000 bush.; last year, 414,472,000; corn, 478,244,000 bush.; last year, 449,051,000. The same estimate placed the export requirements of wheat at 71,690,000 bush., and the surplus of exporting countries at 81,170,000 bush. The figures are those of the Hungarian Minister of Agriculture.

The market is selling ex oxygen.

Though no one cares to say much of the Union Pacific segregation plan just now, the continued strength of Union Pacific preferred continues to arouse considerable curiosity. It is limited to 4 per cent. in dividends, but at the low point of the reaction sold higher than any 4 per cent. mortgage bond. In March the stock sold at 94, which would seem a fair price if there was no expectation that the stock might benefit in some way or other, even if in the distant future, from the company's valuable treasury assets.

The State profited handsomely from the market activity in August even if speculators lost heavily. Receipts from the stock transfer tax amounted to the remarkably large sum of $619,380.

Reports to the *Journal of Commerce* from 1,700 correspondents indicate the condition of the cotton crop at 66 per cent., as compared with 73.1 per cent. last month and 78.1 per cent. for the same time a year ago. Other estimates by individual investigators put the condition at 67.5 and 68.7. In the course of the day the Cotton Exchange published its crop report for the year ended August 30, showing a total crop of 13,817,516 bales, a record yield.

The Government cotton report comes out to-day, the grain report is to be issued next Wednesday and a three days holiday will begin day after to-morrow. Traders were accordingly not surprised at the dulness of yesterday's market and rather expect to see the market continue quiet until next week.

The time for depositing Western Maryland stock under the plan of reorganization expired yesterday and 2,300 shares of stock were traded in on the Stock Exchange, a larger day's dealings than the issue has seen since its upward movement last spring. The stock closed at 4⅛, a point off and exactly even with the quotation on the curb for the new stock of 44⅛. The outside market dealt in 830 shares.

Attention was directed yesterday toward Steel by reason of the brilliant preliminary estimates made by the news agencies of the corporation's earnings for the quarter ending October 1. The net was placed by one agency at $36,000,000 and by another at from $39,000,000 to $40,000,000. The former figure was based on the earnings for August, which it was stated apparently on good authority ran slightly in excess of $12,000,000. It was further declared that the corporation was operating at about 94 per cent. of capacity, which is somewhat in excess of the previous record breaking output of 1907. When the corporation operates at capacity, including that of the great Gary plant recently completed, it is figured that it will be turning out 13,000,000 tons of steel "for sale" a year, on which, with the ratio of earnings at $14 a ton, the income will amount to $182,000,000 annually, leaving a balance after all deductions of 20 per cent. on the common. To-day, the news agencies went on to say, the corporation is earning at the rate of $145,000,000 a year, leaving a balance for common dividends of 12 per cent.

FINANCIAL NOTES.

At the annual meeting yesterday of the stockholders of the American Smelting and Refining Company the directors were reelected. The board met later in New York, declared the usual quarterly dividends and reelected the present officers.

William Salomon & Co. announced yesterday that $32,669,000 Chicago and Western Indiana consolidated mortgage 4 per cent. bonds had been listed on the London Stock Exchange.

It was reported yesterday that the price of steel billets now current at Eastern mills is $26.50, an increase of $2.50 above the base price. Demand for billets has been increasingly brisk. Purchasers who want the metal for immediate consumption are forced to pay a premium.

The semi-annual interest payment due yesterday on the $4,495,000 Detroit Southern-Ohio Southern division first gold 4s of the Detroit, Toledo and Ironton Railway was not met yesterday. These bonds are a first lien on 275 miles of track, but under a provision in the mortgage foreclosure proceedings cannot be started for six months after default, by which time, it is expected, a plan for the reorganization will have been completed.

Directors of the St. Joseph, South Bend and Southern Railroad Company declared yesterday a semi-annual dividend of 1½ per cent. on its preferred stock and a semi-annual dividend of 1 per cent. on the common, together with an extra distribution of ½ per cent. on that issue. The road is operated under lease by the Michigan Central. As the dividend requirements are only $17,850 an occasional extra dividend can be declared.

Ninety per cent. of the stock of the old Western Maryland Railroad Company has been deposited under the reorganization plan. The time for deposit expired yesterday and has not been extended as yet.

COPPER EXPORTS FALL OFF.

This August Shows a Decrease of 3,067 Tons From Last Year.

Copper exports for August showed a marked falling off from recent months and from August a year ago. Total shipments amounted to 22,839 tons, as against 35,046 tons in July, a decrease of 12,207 tons. The decline was almost as great compared with June and May. The comparison with August a year ago shows a loss of 3,067 tons.

Notwithstanding the reduction in exports from this country the European supply continues to increase. London gives the visible supply as 88,230 tons, which is some 11,000 tons more than the visible supply a year ago.

Large Receipt of Franchise Taxes.

ALBANY, Sept. 1.—State Comptroller Gaus to-day deposited with State Treasurer Dunn $971,642 received in the morning mail for corporation franchise taxes. This is one of the largest receipts for a single day in the history of the corporation tax bureau of the Comptroller's office.

Sale of Stock Transfer Stamps in August.

ALBANY, Sept. 1.—The sale of stock transfer stamps for August amounted to $619,880. The sale was $452,593 in August last year.

BIG HIDE AND LEATHER GAIN

COMPANY TURNED A LOSS INTO A $1,400,000 SURPLUS.

Increase in Net Profits Over 1908 Was Somewhat More Than 150 Per Cent. —Excess of Current Assets Over Liabilities More Than Covers the Bonds.

The American Hide and Leather Company's annual report, out yesterday, shows an increase in net profits over 1908, exclusive of certain items in the miscellaneous income, of $1,417,628, somewhat more than 150 per cent. The aggregate given is $2,311,444, as against $893,816 for the year preceding. After deducting $923,723 from the entire income of the company for replacements and repairs, interest on bonds, &c., the surplus stands at $1,404,212, as against a deficit of about $13,000 in 1908.

President Thomas W. Hall in his report to the stockholders said that the bonds of the company in the hands of the public on June 30, 1909, amounted to $6,678,000, a reduction of $261,000 by reason of the acquisition of bonds for the sinking fund at a cost of $238,787. Bonds in the sinking fund are correspondingly increased to $1,847,000.

The inventory of hides and leather on hand and in process of manufacture and general supplies on June 30 last amounted to $8,776,000, an increase of $2,075,478 over the previous year. The current liabilities of the company increased $946,000. The excess of current assets over current liabilities is $9,484,143, an amount exceeding the par value of bonds outstanding by $2,806,143, leaving in addition the entire plant and the good will standing against the capital stock of the company.

At the annual meeting of the company Willis Farrington was elected a director to succeed Edward L. White, resigned.

SHONTS WILLING TO CONFER.

Writes P. S. Commission That the Interborough Has No Pride of Opinion.

President Shonts of the Interborough company apparently has receded from the stand he took a few weeks ago when he said that unless his company could be allowed to build the subway extensions it had mapped out it would have nothing to do with any of the plans of the Public Service Commission for the development of the subway system of this city.

When Chairman Willcox got back from Europe recently he wrote to Mr. Shonts saying that the commission would not consent to any of the lines suggested by the Interborough company with the exception of the branch running south from Long Acre Square to the Battery. Mr. Willcox explained that the lines proposed by Mr. Shonts would block the building of trunk line subways in the future. At the same time Mr. Willcox said that he would be prepared to talk over the situation with Mr. Shonts. In reply to this letter Mr. Shonts wrote yesterday:

"I am glad to note that we are agreed upon the fundamental proposition that the subway extensions should be developed upon a comprehensive plan and that present development should lay down the foundation for future extensions.

"It was designed in our letter of June 30 last to meet this very end, and it was our conviction, after a long study of the situation, that the plan therein set forth was best calculated to accomplish this purpose.

"We have no pride of opinion on the subject of any specific plan and are therefore prepared to enter into conference with you with an open mind, having in view, however, the prime consideration that the convenience of the public should always be consulted so as to procure for them for a single five cent fare the maximum passenger transportation."

Mr. Willcox would make no comment on the letter except to say that as most of the Commissioners were away from town he would be unable to arrange for a conference with Mr. Shonts until next week at the earliest.

CAN'T FIND MET. PROPERTY

To Satisfy the $5,000,000 Judgment Obtained by the City Railway Co.

United States Marshal Henkel has failed to find any property in this judicial district to satisfy the $5,271,582.54 judgment obtained by the New York City Railway Company against the Metropolitan Securities Company, and a return to that effect was filed yesterday in the clerk's office of the United States Circuit Court.

The suit was instituted by the City company to recover the unpaid balance of the $8,000,000 which the Securities company promised to advance for improvements in the street railway system in this city.

HOFFSTOT STOPS ESTATE WORK.

Building of New Home Put Off Because of Trouble at McKees Rocks.

On account of the labor troubles at the plant of the Pressed Steel Car Company at McKees Rocks, Pa., Frank N. Hoffstot, president of the company, has stopped all construction work on his new estate at Sands Point, L. I., until the situation at McKees Rocks allows him more leisure than he has at present.

Mr. Hoffstot's new home at Sands Point is on the edge of a cliff about 200 feet above the Sound. The residence itself is finished, but the various outbuildings are yet to be built.

Rights of Holders of Preferred Stock.

ALBANY, Sept. 1.—Attorney-General O'Malley to-day advised the Secretary of State that in order to accomplish an increase or reduction in the amount of the capital stock of a corporation the consent of stockholders owning preferred stock may be necessary as well as that of common stockholders even though the certificate provides specifically that the holders of preferred stock shall have no voice in the management of the corporation. This is a statutory condition precedent, he says, which cannot be waived or avoided by agreement among the stockholders themselves.

Receiver for Fruit Products Company.

BOSTON, Sept. 1.—On the petition of Marcus M. Bacon of Hartford, a dealer in soda fountain apparatus, Judge Colt this afternoon appointed M. Douglas Flattery of Boston receiver for the National Fruit Products Company of Boston. Bacon has a claim of $44,750 against the local concern. The liabilities of the Fruit Products company are placed at $90,000 and the assets in excess of that amount.

Coinage at the Mints in August.

WASHINGTON, Sept. 1.—During the month of August 18,279,000 new Lincoln cents were coined at the United States mints according to a statement given out to-day at the Treasury Department. The total coinage during the month was valued at $294,790. It consisted of 224,000 half dollars and the Lincoln cents. Six hundred and forty-eight thousand peso pieces were coined for the Philippine Government.

Steel Corporation Takes Coal Lands.

TERRE HAUTE, Ind., Sept. 1.—The United States Steel Corporation to-day took over the coal property on which it held an option, from the Hammond company. The property is what has been known as the Kelly mines, and a few years ago was sold for $3,000,000. The Hammond company was promoted by R. R. Hammond, formerly manager of the Chicago and Eastern Illinois road.

SEABOARD AIR LINE RAILWAY

ADJUSTMENT PLAN

NOTICE OF EXTENSION.

To Holders of
FIRST MORTGAGE FOUR PER CENT. BONDS.
GENERAL MORTGAGE FIVE PER CENT. BONDS.

The time for the deposit of the foregoing bonds under the plan dated July 1, 1909, is hereby extended to and including September 4, 1909.

The Committee earnestly requests that all security holders who have not yet deposited their bonds shall do so at once, in order that the Plan may be declared operative and carried out at the earliest possible date, and thus the expense and delay of foreclosure be avoided.

THE OVERDUE SEMI-ANNUAL INTEREST COUPONS ON THE FIRST MORTGAGE FOUR PER CENT. BONDS DUE

April 1, 1908, October 1, 1908, April 1, 1909,

WILL BE CASHED upon depositing them and the bonds with any of the following depositaries:

MORTON TRUST COMPANY, NEW YORK CITY.
AMERICAN TRUST COMPANY, BOSTON, MASS.
THE CONTINENTAL TRUST COMPANY, BALTIMORE, MD.
BANK OF RICHMOND, RICHMOND, VA.

The Committee has also made arrangements whereby the coupons due October 1, 1909, attached to bonds deposited under the Plan will be cashed on that date and the proceeds paid to the respective holders of the certificates of deposit therefor, upon presentation of said certificates to the depositaries issuing them for the endorsement of such payment thereon.

Copies of the above mentioned Plan of Adjustment may be obtained from any one of the depositaries, or from the Secretary.

C. SIDNEY SHEPARD, Chairman.
JAMES A. BLAIR.
HARRY BRONNER.
RUSSELL G. FESSENDEN.
THOMAS J. HAYWARD.
HENNEN JENNINGS.
HENRY CLEVELAND PERKIN.
JOHN B. RAMSAY.
NORMAN B. REAM.
WILLIAM A. READ.
THOMAS F. RYAN.
ERNST THALMANN.
GEORGE W. WATTS.
JOHN SKELTON WILLIAMS,
Committee.

D. C. PORTEOUS, Secretary,
24 Broad Street, New York, N. Y.

BYRNE & CUTCHEON,
SAMUEL UNTERMYER,
New York.
MUNFORD, HUNTON, WILLIAMS & ANDERSON,
Richmond, Va.
Counsel.

COPARTNERSHIP NOTICES

27 WILLIAM STREET,
New York.

It gives us pleasure to announce that Mr. Reginald E. Bonner has been admitted to general partnership in our firm.

CRAIG & JENKS.

September 1st, 1909.

IRON AND STEEL OUTLOOK.

Heavy Activity in Lake Ores for Delivery This Year—The General Demand.

Great activity, according to the iron trade journals, continues throughout the industry. Foreign ores are taking an important place in the domestic market.

The *Iron Age*, out to-day, says:

It is estimated that during the last five weeks there have been sales of fully 600,000 tons of lake ores in the central West, all for this year's delivery, at $3.50 for non-bessemer Mesaba and $3.70 for non-bessemer old range ores.

Large consumers are beginning to put out feelers for next year. Indicative of this is an inquiry from a large user of cast iron pipe in the central West which calls for 22,000 tons. Some important rail sales are on the eve of being closed. The Atchison, Topeka and Santa Fé company, which has contracted for 130,000 tons of rails and 45,000 tons of tie plates, has added 12,000 tons to the rail order. The Southern Railroad has allotted 40,000 tons in all. The Chicago and Great Western has taken 12,000 tons, a frog and signal company 10,000 tons, the Lake Shore and Michigan Southern 5,000 and the Baltimore and Ohio 3,000 tons.

Car orders continue to come out. The Pressed Steel Car Company has ordered 300,000 car axles from the Carnegie Steel Company.

There has been further activity in pig iron throughout the country and considerable purchases have been made both for this year's and next year's delivery.

The *Iron Trade Review* says:

Great activity of furnaces and mills continues and the only check being placed upon the rush of orders is due to conservatism of sellers who regret the somewhat feverish tendency noticeable in some quarters. Owing to the advancing quotations on coke and the uncertainty as to what ore prices will be next year furnace interests are slow to make quotations, and when they do so are naming considerably higher prices than have recently prevailed.

The sale of 250,000 tons of Newfoundland ore for 1910 delivery to Eastern furnaces adds another important transaction to the sales of foreign ore recently made to American companies. It is conservatively estimated that the total movement of ore next year from Cuba, Spain and Newfoundland will amount to more than 2,000,000 tons. Importations of Spanish and Swedish ores have increased heavily.

DENVER & RIO GRANDE REPORT.

Preparations for Increased Traffic When the Western Pacific Opens.

The Denver and Rio Grande reports for the year ended June 30 a total operating revenue of $20,876,571, an increase of $490,140 over last year and a shrinkage in the operating income from $6,753,509 in 1908 to $5,704,712 this year. Other income increased from $554,296 to $982,039, so that there was a difference of but $478,888 in the balance available for dividends, which this year amounted to $3,056,948.

Further deduction was made for new equipment to the amount of $204,884, as against nothing in 1908, and the year closed with a net surplus of $286,713, compared with $896,373 a year ago. The profit and loss surplus now amounts to $4,165,609. Dealing with the abnormally high expenses, which showed increases in every branch of operation, President E. T. Jeffery said:

The combined effects of retrenchment following the panic of October, 1907, and of unsatisfactory labor conditions in the repair shops throughout the system, with frequent shortage of skilled labor, produced a deterioration in the average condition of the rolling stock, necessitating very high monthly expenditures for labor and materials to restore locomotive and car equipment to a proper standard of efficiency.

President Jeffery said also that from the proceeds of the $22,942,000 first and refunding mortgage 5 per cent. gold bonds issued last year $7,000,000 will be applied to enlargement of fixed and rolling plant to provide for the increased traffic expected with the opening of the Western Pacific. Track laying on this road will be completed, Mr. Jeffery said, about October 1.

SALE OF A CUBAN RAILROAD.

$25,000 Paid for the Eastern Line Under Foreclosure Proceedings.

The report of Special Commissioner Henry Melville announcing the foreclosure sale on August 20 of the property of the Eastern Railroad of Cuba was filed yesterday in the clerk's office of the United States Circuit Court. The sale followed the proceedings brought against the road by the Knickerbocker Trust Company, which held a mortgage on the property as trustee. The purchasers of the property, consisting of the road's various stock and bond holdings, franchises, &c., are I. McD. Garfield and P. Chauncey Anderson. The purchase price was $25,000.

NOTICE.

The Missouri Pacific Railway Company. Exchange of Stock Certificates.

The contract and articles of consolidation, dated May 29th, 1909, having been approved by the stockholders and become operative, certificates for stock of The Missouri Pacific Railway Company may be exchanged after September 1st, 1909, for certificates for a like par amount of stock in the new consolidated company of the same name. All old certificates of stock must be endorsed in form for transfer and the endorsement witnessed. The signature to the endorsement must correspond exactly with the name of the holder in the body of the certificate. Certificates so endorsed, together with the name and address of the person to whom certificates of the new stock are to be issued, should be sent by registered mail, or presented in person or by attorney, to

A. H. CALEF, Secretary,
The Missouri Pacific Railway Company,
195 Broadway, New York City.

New certificates will be promptly forwarded in exchange.

The capital stock of the new consolidated company has been admitted to the regular list of the New York Stock Exchange and after September 1, 1909, the new certificates will be good delivery upon all transactions in the stock of The Missouri Pacific Railway Company.

A. H. CALEF, Secretary.
The Missouri Pacific Railway Company.

Notice to the Holders of General Mortgage Income Bonds of the Central New England Railway Company, Secured by General Mortgage to the Fidelity Insurance, Trust & Safe Deposit Company of the City of Philadelphia, Dated January 23rd, 1899.

Notice is hereby given that the directors of the Central New England Railway Company have, in accordance with the terms of the mortgage securing the bonds above described, fixed and declared forty dollars ($40.00) as the instalment of interest on each of said bonds for the year ending on the first day of July, 1909. Said interest will be paid by checks to the registered owners of the bonds upon the Fidelity Trust Company of the City of Philadelphia. These checks will be mailed to the address of the registered owners as it appears on the books of the Company as of September thirtieth, 1909.

By order of the Directors of the
CENTRAL NEW ENGLAND RAILWAY COMPANY.
A. S. MAY, Treasurer.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises....5:23 | Sun sets.....6:20 | Moon rises...8:17

HIGH WATER THIS DAY.

Sandy H'k..8:54 | Gov. Island..9:26 | Hell Gate..11:19

Arrived—WEDNESDAY, September 1.

Ss Koenig Albert, Naples, Aug. 20.
Ss Teutonic, Southampton, Aug. 25.
Ss President Grant, Hamburg, Aug. 22.
Ss Mendoza, Naples, Aug. 19.
Ss Petrolcine, Algiers, Aug. 17.
Ss Korona, St. Croix, Aug. 28.
Ss Hugin, Progreso, Aug. 23.
Ss Sarnia, Kingston, Aug. 26.
Ss Avalon, Port Antonio, Aug. 27.
Ss Tagus, Kingston, Aug. 26.
Ss Canadia, New Orleans, Aug. 24.
Ss Oklahoma, Port Arthur, Tex., Aug. 25.
Ss Joseph W. Fordney, Sabine Pass, Aug. 24.
Ss Alamo, Galveston, Aug. 25.
Ss Princess Anne, Norfolk, Aug. 31.
Ss Aragon, Georgetown, S. C., Aug. 29.
Ss Pawnee, Philadelphia, Aug. 31.
Ss Wray, Boston, Aug. 31.

ARRIVED OUT.

Ss Majestic, at Southampton from New York.
Ss Nieuw Amsterdam, at Boulogne from New York.
Ss Birma, at Rotterdam from New York.

SAILED FROM FOREIGN PORTS.

Ss Carmania, for New York from Queenstown.
Ss Kronprinzessin Cecilie, for New York from Cherbourg.
Ss Adriatic, for New York from Southampton.

OUTGOING STEAMSHIPS.

	Mails Close.	Vessels Sail.
Sail To-day.		
La Touraine, Havre	7 00 A M	10 00 A M
Grosser Kurfuerst, Bremen	7 00 A M	10 00 A M
Monterey, Havana	10 00 A M	12 00 M
United States, Christiansand		12 00 M
Carpathia, Naples		12 00 M
Uller, St. Kitts	9 00 A M	12 00 M
City of Atlanta, Savannah		3 00 P M
Cristobal, Cristobal	10 30 A M	12 00 M
Verona, Naples		
Jefferson, Norfolk		3 00 P M
Sail To-morrow.		
P. Eitel Friedrich, Jamaica	11 00 A M	2 00 P M
Panama, Cristobal	11 30 A M	3 00 P M
Acre, Barbados	12 00 M	3 00 P M
Hugin, Progreso		12 00 M
Apache, Jacksonville		1 00 P M
Princess Anne, Norfolk		3 00 P M
Sail Saturday, September 4.		
Cleveland, Hamburg	6 00 A M	9 00 A M
Philadelphia, Southampton	6 30 A M	10 00 A M
Cedric, Liverpool	7 00 A M	10 00 A M
Rosalind, Newfoundland	7 30 A M	11 00 A M
Maracaibo, La Guayra	8 30 A M	12 00 M
Byron, South Brazil	9 00 A M	12 30 P M
Carolina, San Juan	9 00 A M	12 00 M
Sarnia, Hayti	9 00 A M	11 00 A M
Morro Castle, Havana	10 00 A M	1 00 P M
Tudor Prince, Argentina	12 00 M	3 00 P M
Tagus, Jamaica	12 30 P M	3 00 P M
Kroonland, Antwerp		11 00 A M
Minnewaska, London		9 00 A M
Columbia, Glasgow		11 00 A M
Germania, Naples		
Russia, Rotterdam		2 00 P M
Duca di Genova, Naples		
Chicago, Havre		10 00 A M
City of Macon, Savannah		3 00 P M
San Marcos, Galveston		12 00 M
Huron, Jacksonville		1 00 P M
Hamilton, Norfolk		3 00 P M

INCOMING STEAMSHIPS.

Due To-day.		
Bayamo	Cienfuegos	Aug. 21
Crown of Grenada	Trinidad	Aug. 25
Calabria	Leghorn	Aug. 19
Lusitania	Liverpool	Aug. 28
Palatina	Huelva	Aug. 18
El Alba	Galveston	Aug. 27
Huron	Jacksonville	Aug. 30
Princess Anne	Norfolk	Sept. 1
Due To-morrow.		
La Provence	Havre	Aug. 28
Allegheny	Cartagena	Aug. 25
Buenos Aires	Havana	Aug. 29
Merida	Havana	Aug. 31
Hellenes	Para	Aug. 22
Romedal	Baracoa	Aug. 28
City of Macon	Savannah	Aug. 31
Rio Grande	Galveston	Aug. 28
Monroe	Norfolk	Sept. 2
Due Saturday, September 4.		
Kaiserin Aug. Victoria	Hamburg	Aug. 26
St. Paul	Southampton	Aug. 28
Advance	Cristobal	Aug. 28
Prins Maurits	Hayti	Aug. 29
Uranium	Rotterdam	Aug. 20
Excelsior	New Orleans	Aug. 29
Jefferson	Norfolk	Sept. 3

By Marconi Wireless.

Ss Lusitania, for New York, was 509 miles east of Sandy Hook at 5 P. M. yesterday.
Ss La Provence, for New York, was 846 miles east of Sandy Hook at 7:50 P. M.
Ss Kaiserin Auguste Victoria, for New York, was 138 miles east of Sandy Hook at 5:05 P. M.
Ss St. Paul, for New York, was 1,113 miles east of Sandy Hook at 7:30 P. M.

Executor | Trustee

Chartered 1822

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street.
Branch Office, 475 Fifth Avenue,
New York.

LONDON: 18 Bishopsgate St. Within.
PARIS: 41 Boulevard Haussmann.

Bills of Exchange, Cheques and Cable Transfers.

Travelers' Letters of Credit

Payable Throughout the World

Administrator | Guardian

The Cincinnati, Hamilton & Dayton Railway Company

New York, August 16, 1909.

To the Holders of past due Coupons of
The Cincinnati, Indianapolis & Western Railway Company.
The Indiana, Decatur & Western Railway Company.
The Cincinnati, Findlay & Fort Wayne Railway Company.
The Cincinnati, Dayton & Chicago Railroad Company.
The Cincinnati, Dayton & Ironton Railroad Company.
Purchase Money Notes of the undersigned Railway Company, dated January 1, 1908.

The above-mentioned coupons, with lawful interest thereon, will be paid at the banking house of J. P. Morgan & Co., 23 Wall Street, New York, on presentation and surrender of the same on or after this date.

THE CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY,
By J. L. CRAMER,
Vice-President.

We are prepared to pay the above coupons, with lawful interest thereon.
J. P. MORGAN & CO.

The Cincinnati, Hamilton & Dayton Railway Company

To the Holders of the Purchase Money Collateral Trust Four Per Cent. Gold Notes of said Company, maturing July 1, 1913, issued under the Trust Agreement of said Railway Company with Central Trust Company of New York, dated January 1, 1908:

Pursuant to a Supplemental Trust Agreement dated July 1, 1909, made by the said Railway Company and the Baltimore and Ohio Railroad Company with Central Trust Company of New York as Trustee under the above mentioned Trust Agreement, providing for such guaranty and modifying said Trust Agreement, The Baltimore and Ohio Railroad Company will endorse its unconditional guaranty of payment of principal and interest on such of said Notes as shall be presented for that purpose to Central Trust Company of New York at its office, No. 54 Wall Street, New York City, on or after August 16, 1909, and be stamped as subjected to said Supplemental Trust Agreement, to which reference is made for its terms and conditions.

Holders of the Refunding Bonds of the Railway Company dated July 1, 1904 (of which only a small number remain outstanding), who desire to obtain the benefit of such guaranty, must exchange their Refunding Bonds for Purchase Money Notes; and such exchange may be made through Central Trust Company of New York on the same terms and conditions on which exchanges have previously been effected.

The Railway Company reserves the right to terminate this offer at any time without notice.

Copies of the Supplemental Trust Agreement may be obtained at the office of CENTRAL TRUST COMPANY OF NEW YORK, NO. 54 WALL STREET, NEW YORK CITY.

Dated New York, August 16, 1909.

THE CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY.
By J. L. CRAMER,
Vice-President.

The undersigned, who were members of the Committee formed under the Agreement of December 9, 1905, of holders of the refunding bonds of The Cincinnati, Hamilton & Dayton Railway Company, dated July 1, 1904, in exchange for which Purchase Money Collateral Trust Four Per Cent. Gold Notes of the Railway Company were issued, recommend the holders of such Notes and Bonds to avail themselves of the foregoing offer.

Dated New York, August 16, 1909.
J. N. WALLACE,
FREDERICK STRAUSS.

The Cincinnati, Hamilton & Dayton Railway Company

To the holders of Trust Certificates of Central Trust Company of New York issued under a Deposit and Exchange Agreement dated May 24, 1909, by and between THE CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY and Holders of certificates of the Central Trust Company of New York, issued under a deposit agreement dated December 14, 1905, between holders of the four and one-half per cent. gold Collateral Trust Notes of The Cincinnati, Hamilton & Dayton Railway Company, dated March 1, 1905, due September 1, 1908, and J. N. Wallace and others as a committee, and CENTRAL TRUST COMPANY OF NEW YORK, as Depositary:

You will please take notice that the undersigned, the Depositary named in said Deposit and Exchange Agreement dated May 24, 1909, upon the surrender to it of each Trust Certificate issued under said Agreement properly endorsed, will deliver to the person thus surrendering such Trust Certificate one thousand dollars ($1,000) par value of the temporary form of General Mortgage gold bonds of The Cincinnati, Hamilton & Dayton Railway Company dated July 1, 1909, and sixty dollars ($60) in cash for each one thousand dollars ($1,000) par value, of the said four and one-half per cent. Gold Collateral Trust Notes with all unpaid coupons attached, represented by such surrendered Trust Certificate.

Dated New York, August 16, 1909.

Central Trust Company of New York.
By E. F. HYDE, Vice-President.

Irrigation.

The product of an irrigated fruit ranch of 500 acres has returned the owner over $75,000 a year for the past four years, and he is now selling his land at $1,000 an acre. We have under option and are forming a syndicate on a ground floor plan to take up 10,000 acres of adjacent land, all subject to artesian irrigation. No subscription will be considered for less than $10,000. Address IRRIGATION, box 112 Sun office.

To the Holders of 10 Per Cent. Coupon Gold Notes of the FORT SMITH LIGHT & TRACTION COMPANY

Issued under agreement dated March 1, 1907.

The undersigned Trustee, under the agreement above referred to, desires, under the authority of said agreement, to expend the sum of thirteen thousand three hundred seven and 55-100 ($13,307.55) Dollars in the purchase of notes of said issue, provided such purchase can in its opinion be now made advantageously.

Sealed offers of said bonds may be sent to Knickerbocker Trust Company, 60 Broadway, New York City, on or before September 21, 1909.

KNICKERBOCKER TRUST COMPANY, Trustee.
CHARLES H. KEEP, President.

Sept. 1, 1909.

INVESTORS READ
The Wall Street Journal

ELECTIONS AND MEETINGS.

FERROCARRILES NACIONALES DE MEXICO.
(NATIONAL RAILWAYS OF MEXICO.)

Notice is hereby given that in accordance with resolutions of the Board of Directors and in conformity with Articles 14, 15 and 16 of the By-Laws of the Company, the Ordinary General Meeting of the Shareholders of the Ferrocarriles Nacionales de Mexico (National Railways of Mexico) will be held at the office of the Company, No. 209 First Vergara Street, City of Mexico, on Wednesday, October 6, 1909, at 10 o'clock A. M., under the following

Order of the Day:

I. Presentation of the report of the Board of Directors.

II. Presentation, examination and, if in order, approval of the balance sheet and general account for the fiscal year July 1, 1908, to June 30, 1909, together with the reports of the Comisarios and of the expert accountants that may assist in the examination of the various documents and accounts.

III. Declaration of available dividend.

IV. Election of two Comisarios and two alternates.

V. Determination of the remuneration to be paid to the Comisarios.

VI. Election of one Director to fill vacancy on the New York Local Board, said Director to serve until the Ordinary General Meeting in 1911.

VII. Authorization to the Board of Directors to issue until the date of holding the next Ordinary General Meeting of the Shareholders, the Prior Lien and General Mortgage Bonds necessary for betterments and improvements of existing lines and for the construction and acquisition of new lines or other purposes as described in the respective mortgages and in accordance with the terms and conditions therein contained.

In accordance with Articles 11 and 12 of the By-Laws, Shareholders shall have the right to attend the General Meeting either personally or by proxy: (1) those holders of nominative shares whose names appear registered in the books of the Company at the close of business hours on September 25, 1909, the date fixed by the Board of Directors for such purpose; (2) those holders of bearer shares on the date designated, September 25, 1909, that present their shares at the offices of the Company in the City of Mexico, No. 209 First Vergara Street, or in the City of New York, No. 25 Broad Street, together with a written statement of their name and address, such presentation being made within the time comprised between said date and October 6, 1909, the day set for holding the General Meeting; that is to say, up to the close of business hours on October 5, 1909, and to whom will be issued a voting ticket at the office where such shares are presented, in which shall be set forth the number of shares, the number and series of same and the name and address of the shareholder.

Mexico, D. F., August 28, 1909.
LUIS RIBA, Secretary.

TO THE STOCKHOLDERS OF
St. Louis Southwestern Railway Co.
St. Louis, Mo., August 24th, 1909.

Notice is hereby given that the annual meeting of the Stockholders of St. Louis Southwestern Railway Company will be held at the General Offices of the Company in the Pierce Building, Fourth and Chestnut streets, in the City of St. Louis, Mo., on Tuesday, October 5th, 1909, at nine o'clock A. M., for the election of Directors of the Company, in conformity with the by-laws, and for the transaction of such other business as may legally come before said meeting.

The regular annual meeting of the Directors of the Company will be held at the same place immediately after the adjournment of the Stockholders' Meeting.

The stock transfer books of the Company will be closed on Friday, September 3rd, 1909, at three o'clock P. M., and will be reopened at ten o'clock A. M. on Wednesday, October 6th, 1909.

EDWIN GOULD, President.
ARTHUR J. TRUSSELL, Secretary.

THE AMERICAN AGRICULTURAL CHEMICAL COMPANY.

Notice is hereby given that the Annual Meeting of this Company will be held at the office of the Company, 5 Garfield Block, in the City of New London, Conn., on the 16th day of September, 1909, at 2 o'clock P. M., for the purpose of electing a Board of Directors for the ensuing year, and for such other business as may be brought before the Meeting.

The Transfer Books of both the Preferred and Common Stock will close at 3 o'clock on Tuesday, September 7th, 1909, and remain closed until 10 o'clock A. M. on Tuesday, September 21st, 1909.

HORACE BOWKER, Secretary.
New York, August 25th, 1909.

Oregon Short Line Railroad Co.
INCOME B BONDS.

In pursuance of the provisions of the Indenture dated March 1, 1897, between the Oregon Short Line Railroad Company and The State Trust Company (now Morton Trust Company), as Trustee, a general meeting of the holders of the above bonds will be held at the office of the Morton Trust Company, No. 38 Nassau Street, New York City, on September 9th, 1909, at twelve o'clock noon, for the purpose of nominating two Directors of the Railroad Company.

MORTON TRUST COMPANY, Trustee.
By H. M. FRANCIS, Secretary.
Dated New York, August 26, 1909.

DIVIDENDS AND INTEREST.

Copper Range Consolidated Company
DIVIDEND NO. 23

At a meeting of the Board of Directors held this day a quarterly dividend of $1.00 per share, being Dividend No. 23, was declared, payable on Friday, October 1st, 1909, to stockholders of record at the close of business on September 4th, 1909.

The transfer books of the Company will be closed at the close of business on Saturday, September 4th, and reopened on Monday, September 13th, 1909.

FREDERIC STANWOOD, Treasurer.
Boston, August 31, 1909.

NORTH STAR MINES COMPANY.
18 Wall Street.
New York, September 1st, 1909.
DIVIDEND NO. 21.

A dividend of four per cent. on the capital stock of the North Star Mines Company has this day been declared, payable September 16th to stockholders of record September 9th.

W. D. PAGAN, Secretary.

AMERICAN CAR & FOUNDRY COMPANY.
New York, September 1, 1909.
COMMON STOCK DIVIDEND NO. 28.

A dividend of one-half per cent. (½%) on the Common Stock of this Company has this day been declared, payable October 1, 1909, to stockholders of record at the close of business September 10, 1909. Checks will be mailed by the Guaranty Trust Company of New York.

The stock transfer books will not be closed.

WM. M. HAGER, Secretary.
S. S. DE LANO, Treasurer.

AMERICAN CAR & FOUNDRY COMPANY.
New York, September 1, 1909.
PREFERRED STOCK DIVIDEND NO. 42.

A dividend of one and three-quarters per cent. (1¾%) on the Preferred Stock of this Company has this day been declared, payable October 1, 1909, to stockholders of record at the close of business September 10, 1909. Checks will be mailed by the Guaranty Trust Company of New York.

The stock transfer books will not be closed.

WM. M. HAGER, Secretary.
S. S. DE LANO, Treasurer.

THE DELAWARE & HUDSON COMPANY.
New York, Aug. 30th, 1909.

A quarterly dividend of TWO AND ONE-QUARTER (2¼%) PER CENT. on the capital stock of this Company will be paid at the office of the Company, 32 Nassau Street, in this city, on and after Monday, September 20, 1909, to Stockholders of record at close of business to-day.

By order of the Board of Managers.
CHARLES A. WALKER, Treasurer.

THE AMERICAN TOBACCO COMPANY.
No. 111 Fifth Avenue, New York.
September 1, 1909.

Notice is hereby given that the transfer books of the registered six per cent. (6%) forty year gold bonds of The American Tobacco Company will close at three o'clock P. M., September 14, 1909, for the payment of interest thereon October 1, 1909, and reopen at ten o'clock A. M., October 2, 1909.

J. M. W. HICKS, Treasurer.

THE AMERICAN TOBACCO COMPANY.
No. 111 Fifth Avenue, New York.
September 1, 1909.

A dividend of 1½% has been declared upon the preferred stock of The American Tobacco Company, payable on October 1, 1909, to stockholders of record at the close of business September 15, 1909. Checks will be mailed.

J. M. W. HICKS, Treasurer.

AMERICAN SNUFF COMPANY.
111 Fifth Avenue, New York, September 1, 1909.

Dividends of one and one-half per cent. on the Preferred Stock and five per cent. on the Common Stock of American Snuff Company were this day declared, payable October 1, 1909, to stockholders of record at the close of business September 15, 1909. Checks will be mailed.

E. D. CHRISTIAN, Secy. & Treas.

BUSINESS OPPORTUNITIES.

SILVER CLAIM for sale, in Coleman; Joins Ophir mine; would take half cash and half value in stock of good company. Apply JOHN PEVERLY, P. O. box 660, Cobalt, Ont.